

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1996-12-30** | Period of Report: **1996-12-23**
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FILER

ALLIANT TECHSYSTEMS INC

CIK: **866121** | IRS No.: **411672694** | State of Incorpor.: **DE** | Fiscal Year End: **0331**
Type: **8-K** | Act: **34** | File No.: **001-10582** | Film No.: **96687517**
SIC: **3480** Ordnance & accessories, (no vehicles/guided missiles)

Mailing Address
600 2ND ST NE
HOPKINS MN 55343-8384

Business Address
600 2ND ST NE
HOPKINS MN 55343-8384
6129316000

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 23, 1996

ALLIANT TECHSYSTEMS INC.
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation or organization)	1-10582 (Commission File Number)	41-16726904 (I.R.S. Employer Identification No.)
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600 SECOND STREET N.E. HOPKINS, MINNESOTA (Address of principal executive office)	55343-8384 (Zip Code)
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Registrant's telephone number, including area code: (612) 931-6000

NOT APPLICABLE
(Former name, former address and former fiscal year if changed from last report)

Item 5. Other Events.

On December 23, 1996, the registrant announced that it had signed an agreement to sell its Marine Systems Group to Hughes Aircraft Company, as described in a news release, the text of which is attached hereto as Exhibit 99 and incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

- (a) None.
- (b) None.
- (c) Exhibits.

Exhibit No. -----	Description of Exhibit -----
99	Text of news release dated December 23, 1996

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALLIANT TECHSYSTEMS INC.

Date: December 30, 1996

By: /s/ Charles H. Gauck
Name: Charles H. Gauck
Title: Secretary

ALLIANT TECHSYSTEMS INC.

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EXHIBIT INDEX

The following exhibits are filed herewith electronically or incorporated herein by reference. The applicable Securities and Exchange Commission File Number is 1-10582.

<TABLE>

<CAPTION>

Exhibit

Number

Description of Exhibit

Method of Filing

<S>
99 Text of news release dated December 23, 1996

<C>
Filed herewith electronically

</TABLE>

FOR IMMEDIATE RELEASE

ALLIANT TECHSYSTEMS CONTACTS:

ROD BITZ (MEDIA)
PHONE: 612-931-5413

RICHARD N. JOWETT (INVESTORS)
PHONE: 612-931-6080

HUGHES CONTACT:

RICHARD DORE
310-568-6324

ALLIANT TECHSYSTEMS TO SELL MARINE SYSTEMS GROUP TO
HUGHES ELECTRONICS CORPORATION FOR \$141 MILLION

MINNEAPOLIS, DEC. 23, 1996 -- Alliant Techsystems (NYSE: ATK) said it has signed an agreement to sell its Marine Systems Group to Hughes Electronics Corporation for \$141 million in cash at closing. The proposed transaction, which is subject to regulatory approval, is expected to be completed during the first quarter of calendar year 1997.

Richard Schwartz, president and chief executive officer, said the transaction will yield benefits to Alliant shareholders, customers, and employees. "It is a win-win situation for all," said Schwartz.

"Our shareholders will benefit from the significant amount of cash that will be generated from the sale of the business, which will enable us to reduce debt and strengthen our balance sheet," said Schwartz. "The transaction also will give us the financial flexibility to pursue other corporate initiatives and to make additional strategic investments."

Schwartz said the transaction also will give Alliant the flexibility to consider further opportunities to realign its business portfolio. He said the company intends to take advantage of the defense industry's consolidation by continuing to be an active buyer and seller in situations where it makes good business sense.

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"The purchase of Hercules Aerospace Company in 1995, which strengthened our core businesses and added new businesses, clearly illustrates our approach to acquisitions," said Schwartz. "The sale of Marine Systems is a model for the

divestiture side of the equation. It will enable us to exit a business that is strong and healthy, but which is relatively small and in a sector of the defense industry that is long overdue for consolidation. At the same time, it will allow us to focus our financial and management resources to expand our presence in aerospace and defense systems."

Schwartz said customers will be better served by the transaction because of the combined strengths of two compatible and healthy businesses.

"Marine Systems has excellent technical and manufacturing capabilities that only can get better when combined with the capabilities of Hughes," said Schwartz. "The transaction also will result in greater efficiencies and the elimination of redundant costs at a time when federal budgets are under pressure. From a national security standpoint, it will preserve critical technology and manufacturing and test resources, and provide increased international sales synergy to help sustain the country's defense industrial base."

Employees of the Marine Systems Group will gain from the transaction by being part of a larger organization dedicated to Navy defense electronics programs, Schwartz said.

"Our Marine Systems team has done an outstanding job of building businesses with excellent performance and leading market positions - an effort that is reflected in the value received from this transaction," said Schwartz. "Recent key program wins include the Lightweight Hybrid Torpedo, a program on which we are teamed with Hughes, and the Advanced Deployable Underwater Surveillance System."

According to John Weaver, president and chief operating officer of Hughes Aircraft Company, "The union with Alliant Techsystems' Marine Systems Group forms a strong alliance of lightweight and heavyweight torpedo expertise, wet end and dry end sonar expertise, and a robust mine neutralization portfolio. This combination will enhance our mutual ability to serve both domestic and international customers."

Hughes said no changes in the Marine Systems workforce are anticipated. The group employs approximately 650 people at facilities in California, Maryland, Minnesota, Rhode Island, Texas, and Washington. The acquisition includes the group's headquarters facility in Mukilteo, Wash.

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Alliant's Marine Systems Group is involved in a number of key U.S. Navy programs, including the Lightweight Hybrid Torpedo, the Mk 46 and MK 50 lightweight torpedoes, the NT 37 heavyweight torpedo, the Advanced Deployable Underwater Surveillance System, and the SLQ-48 Mine Neutralization System.

Hughes Electronics is a world leader in the design, manufacture and marketing of advanced electronic systems. With more than 84,000 employees worldwide and 1995 revenues of \$14.8 billion, Hughes is comprised of Delco Electronics Corporation, Hughes Aircraft Company, Hughes Telecommunications Company, Hughes Network Systems, Inc., and DIRECTV, Inc.

The earnings of Hughes Electronics are used to calculate the earnings attributable to GMH (NYSE symbol) common stock. The Hughes Electronics Internet address is <http://www.hughes.com>.

Alliant Techsystems is a \$1.2 billion aerospace and defense company with approximately 7,600 employees and operations in 24 states. The company, headquartered in Hopkins, Minn., comprises four business groups: Aerospace Systems, Defense Systems, Marine Systems, and Emerging Business. Company news and information can be found on the Internet at www.ATK.com.

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